

life insurance

Peterson Insurance Agency

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www.TalkToYourAgent.com



Erie
Insurance®

Member Company

Erie Family Life Insurance Company

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The Power to Do Good

Life insurance is powerful. Buying it now means taking care of those you love.

If you have people in your life that depend on you, **you need life insurance.**

If you plan to retire someday, **you need a plan.**

If you expect to live well into your Golden Years, **you need health-related insurance plans for the future.**

With Erie Family Life Insurance Company, you can plan for a secure tomorrow—wherever you are in life today. Through every season of life, your local Erie Insurance agent is there to help.



Spring is in the Air

Life Stage: Starting Out
Who: College grads, single or newly married, first home buyers.

How can life insurance help?

- Pay student loans
- Replace income
- Cover the mortgage
- Cover final expenses



Hello Summer

Life Stage: Wealth Building

Who: Single or married, parents, breadwinners, business owners.

How can life insurance or annuities help?

- Replace income
- Cover the mortgage
- Save for college
- Protect business interests
- Plan for retirement



Happy Fall

Life Stage: Empty Nesting

Who: Single or married, parents or grandparents, caregivers.

How can life insurance or annuities help?

- Maintain lifestyle
- Pay off the mortgage
- Pay for elder care
- Estate planning
- Cover final expenses



Winter Wonderland

Life Stage: Retired

Who: Single or married, grandparents, retirees.

How can life insurance or health insurance products help?

- Supplement income
- Supplement Medicare coverage
- Provide long-term care coverage
- Cover final expenses
- Pay debt or medical bills

Take Good Care

Whether you're just starting out, growing your family or slowing down, Erie Family Life is there to help you protect those people most important to you. Your ERIE agent can guide you in choosing the best options for your situation and your budget.

Fictional scenarios are provided to demonstrate the differences among plans.

Term Life Insurance provides affordable coverage for a specific number of years. You choose how long your insurance lasts and how much coverage you want. It's a cost-effective way to ensure loved ones are not financially burdened should something happen to you.

And during the term of your policy, there will be opportunities to take advantage of **Term Conversion**. This means you can convert to a permanent policy that offers cash value benefits without going through medical underwriting.

Jason and Danielle want to make sure the income they provide today is there for their family should something happen to either of them. Term life insurance can be used to help pay off debt (including a mortgage or school loans), pay monthly bills and maintain their family's lifestyle.

Whole Life Insurance provides protection with rates and coverage that are guaranteed to remain the same for your lifetime.² Your whole life policy also builds cash value that grows tax-deferred.³ If you own your home, are thinking about retirement or just want permanent protection that lasts your lifetime, whole life insurance may be a good choice for you.

As primary wage-earner, Luis wants to ensure his family isn't burdened by costs for his funeral or unpaid medical bills. For example, a whole life (or permanent) policy can provide the funds necessary to pay final expenses, easing the pain of an already stressful time.

Universal Life Insurance provides protection that offers payment flexibility and the ability to adjust the coverage amount over time. It combines the best options—the affordability of term insurance with the long-term security of permanent or whole life insurance. It can help your family financially with immediate cash for funeral expenses or can be used in other ways, such as business situations, to provide a charitable gift, or to help create an inheritance.²

After working hard to build a good life, Jessica wants to establish a plan that would help her family financially and ensure charitable gifts to her favorite organizations. A permanent universal life policy can provide for both of these goals.

¹ See your ERIE agent or the life insurance policy for annual renewal and conversion details and eligibility.

² Guaranteed death benefit can expire if no premiums are paid following initial premium, or if subsequent premiums are insufficient or if account value is reduced by withdrawal or loan.

³ Not intended as estate planning or tax advice. Please consult a qualified professional advisor.



Plan Ahead

Erie Family Life Insurance Company offers options that can add extra value to the policy you choose. Talk to your ERIE agent about riders and added benefits that can bring peace of mind.

Children's Term Insurance Rider is an option that allows you to include limited amounts of term insurance coverage on your children in your term policy.

The optional **Waiver of Premium Rider** provides a disability benefit by waiving the premium required to keep your term, whole or universal life policy in good standing should you become disabled and unable to work during the term of the policy.

ERIE's **Accelerated Death Benefit Rider** is automatically included with eligible life policies. It enables a terminally ill policyholder to get a lump sum of coverage to help with medical or other expenses during their final days.

The **Long-Term Care Accelerated Death Benefit Rider** makes money available (from your eligible permanent life policy) to pay for the personal care you need through an advance on your life insurance death benefit. See more on this in the Long-Term Care section of this brochure.

Diagnosed with terminal cancer, Len turned to the Accelerated Death Benefit Rider for financial assistance in paying for a costly trial treatment not covered by his health insurance. Not only did the funds save his family from financial hardship, they helped save his life.





Think About Tomorrow Today

If you're not ready to purchase long-term care coverage, we offer a **Purchase Option Rider for Accelerated Benefit Long-Term Care** Insurance. It enables you to add long-term care coverage to your eligible life policy later with no additional underwriting when you convert to a permanent plan.

Talk to your agent about which coverage is right for you and the plans available for conversion.

Looking to the future, Eddie likes the idea of answering medical questions now while he is in good health so he will be able to purchase Long-Term Care coverage later without having to answer them again. He doesn't have to buy the coverage now, but he can lock in the ability to buy it more cost effectively later.

Our **Guaranteed Insurability Option Rider**¹ makes it possible for you to purchase additional life insurance in the future, even if circumstances make you “uninsurable.” So, as your needs change, the death benefit can be increased without proving your insurability.

Additional cost applies for most riders. Talk to your agent for rider specifics, applicable ages, benefit amounts, availability, terms and conditions.

At 35, Deja is glad she added the Guaranteed Insurability Option Rider to her term life policy when she was 28. Even though she now deals with a medical condition, she is able to increase her life insurance coverage without answering additional medical questions.

¹ Guaranteed Insurability Option is subject to underwriting approval and is not available on all plans. Issue ages 0-40. In Maryland, this rider is called the Purchase Option Rider for Accelerated Benefit Long-Term Care Insurance. In Tennessee, this rider is called the Long-Term Care Purchase Option Rider (EFL1160 TN 3/19) This rider is not available in the District of Columbia.





There When You Need It

Retirement Planning – Having a savings plan in place can help your retirement dreams become a reality. Erie Family Life Insurance Company offers savings plan options to help you save money for retirement:

- **Annuities**—fixed rate, stable, low risk
- **Individual Retirement Accounts (IRAs)**—including 401(k) rollovers
- **Life insurance policies that build cash value¹**

Planning for this time in your life is complicated, so talk to your ERIE agent who can make it a bit easier.

¹ Use of policy cash values could reduce the life insurance death benefit.

The **Long-Term Care Accelerated Death Benefit Rider**² can give your eligible Erie Family Life policy the flexibility to pay for personal care you may need, such as assisted living, home health care or a long-term care facility through a monthly advance on your life insurance death benefit.³

You'll have the flexibility to use the money for whatever expenses you may incur, including to provide payment to family members providing care.

The benefits become available if you are unable to independently complete two of these six activities for daily living as certified by your licensed health care professional:⁴ eat, bathe, dress, use the restroom, maintain continence, and transfer to and from bed.

As a nurse, Amy knows the odds are high that at some point in her life she'll need long-term care. She wants to ensure she'll have the funds available to get the level of care she prefers, without dipping into savings or relying on family to help her financially. Adding a Long-Term Care rider to an eligible permanent life insurance policy now means her policy will have the flexibility to help take care of her needs later.

² The rider may only be purchased in conjunction with a qualifying life policy, and is not available in New York or the District of Columbia.

³ Funds accessed through the Long-Term Care rider can be drawn up to the value of the residual death benefit, the lesser of \$25,000 or 10% of the face amount. The face amount will be reduced proportionally for any reduction in the face amount not due to acceleration under the Long-Term Care acceleration rider.

⁴ Licensed Health Care Practitioner means a physician, as defined in 1861(r)(1) of the Social Security Act, a registered professional nurse, licensed social worker or other individual who meets requirements prescribed by the Secretary of the Treasury.

We're Here to Help

Medicare Supplement

Medicare Parts A and B insurance provide beneficial coverage for health-related expenses, but they don't cover all of the health care costs you may have. A **Medicare Supplement plan**¹ from Erie Family Life is private insurance that can help you pay for gaps left by Medicare coverage.

When it comes to choosing a Medicare Supplement plan, you don't need to know everything about it because we're here to help. For newly eligible enrollees, Erie Family Life Insurance Company offers three supplemental insurance plans (four in Pennsylvania) designed to meet your needs and fit your budget: Plan A, B, G or N.² Your ERIE agent can help you determine which plan is right for you.

Sophia and Mike were unsure of the differences between Medicare Supplement insurance plans. With their auto, home and life insurance through Erie Insurance, they felt good about turning to their ERIE agent with their questions. Being active and in good health, they decided on Plan G, which provides more comprehensive benefits and will help with coverage when they travel during retirement.

¹These plans are not connected with or endorsed by the U.S. government or the federal Medicare Program. Not all plans are available in all states in which Erie Insurance conducts business and not all ERIE agents offer Medicare Supplement insurance. Medicare Supplement insurance is not available in the District of Columbia, New York and Wisconsin. Plan B is available only in Pennsylvania. In some states, Medicare Supplement policies are available to disabled individuals under the age of 65.

The policy has terms under which the policy may be continued in force or discontinued. Costs and complete details of the coverage are available through your ERIE agent and in the government guide *Choosing a Medigap Policy: A Guide to Health Insurance for People With Medicare*.


²Erie Family Life also offers Plan F to individuals who were eligible for Medicare prior to January 1, 2020.

Good for Business

Business-based Life Insurance Solutions

If you own a business, Erie Family Life offers business-based life insurance solutions to help protect it. Life insurance planning can help with a business transition if it ever becomes necessary. It can also help you attract and retain key employees to protect the future of your business. Talk to your ERIE agent about these smart ways to help your business thrive and survive by using life insurance to fund:

- **Business continuation**
(buy-sell agreement)
- **Key person protection**
- **Employee payroll deduction plans**
- **Deferred compensation planning**
- **Executive bonus planning**



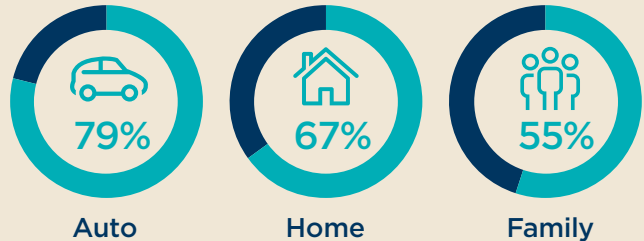
When John's close friend and business partner, David, tragically lost his life in an auto accident, he was able to purchase the business interest from David's family, thanks to a buy-sell agreement funded by a universal life insurance policy.

The Times of Your Life

For all the seasons of your life, and for all the people in your life, financial security should be a priority. By reading about it and connecting with an ERIE agent advisor, you've already taken the first step.

With Erie Family Life Insurance Company, you get the human touch backed by financial strength and a long history of providing outstanding service and protection.

More people protect their "things" with insurance than protect their loved ones with life insurance.



Source: Life Happens, 2017.

The Lowest Possible Cost

In keeping with our founding purpose of providing superior protection and service at the lowest possible cost, ERIE offers available discounts to help keep your costs down. Ask your agent about:

- **Multi-policy discount** – available when you have a qualifying life insurance or Medicare Supplement policy in addition to your ERIE auto and/or home insurance.
- **Household discount** – this discount is available with qualifying Medicare Supplement policies and varies from state to state.

Discount eligibility and amounts vary by state. Talk to your ERIE agent to determine which policy will receive a discount and which discounts apply in your state.

Ready to Get Started?

Erie Family Life is here to help you get the policies you need to cover every season of your life. Talk to your ERIE agent about protecting your loved ones' future hopes, dreams and even their lifestyle with life insurance. Take good care of yourself, too, with retirement, Long-Term Care coverage and Medicare Supplement plans.

For help determining just how much life insurance you may need, try our **convenient Life Insurance Calculator** at erieinsurance.com/life-insurance.

**For personalized assistance,
contact your local ERIE agent today.**

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